

Message Text

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15

ORIGIN FSE-00

INFO OCT-01 EA-10 ISO-00 TRSE-00 AID-05 OMB-01 OS-01 /018 R

DRAFTED BY DD/FS:OC:DHMCGRATH

APPROVED BY BF/FS KDAY

OS:COX

DD:DC:OHANIAN

DD:CD:ABBOTT

BCM:FAMA

BCM/FCS:CHIODO

----- 047796

R 190043Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 230610

PASS TO RDO, BFO AND AID CONTROLLER

1. AT FOREIGN SERVICE POSTS WHERE ADEQUATE COMMERCIAL FACILITIES HAVE NOT BEEN AVAILABLE IT HAS BEEN THE POLICY TO PROVIDE ACCOMMODATION EXCHANGE SERVICES FOR AMERICAN PERSONNEL THROUGH U.S. GOVERNMENT CASHIERS AT THE DISBURSING OFFICER'S ACQUISITION RATE (PREVAILING RATE).

2. APPARENTLY ON THE BELIEF THAT U.S. PERSONNEL SHOULD NOT HAVE THIS BENEFIT PASSED ON TO THEM A PROCEDURE WAS FORMULATED AT THE EMBASSY WHEREBY THE RDO OBTAINS THE RATE LOCALLY EACH DAY FROM A NUMBER OF BANKS AND USES THE AVERAGE OF THESE RATES FOR ACCOMMODATION EXCHANGE TRANSACTIONS.

3. IT HAS BEEN DETERMINED THAT THE PROCEDURE FOR DETERMINING THE ACCOMMODATION EXCHANGE RATES DESCRIBED IN PARAGRAPH 2 ABOVE IS INAPPROPRIATE. THEREFORE, EFFECTIVE IMMEDIATELY ALL ACCOMMODATION EXCHANGE TRANSACTIONS BY U.S. GOVERNMENT CASHIERS IN THE PHILIPPINES DESIGNATED BY THE TREASURY RDO WILL BE CONDUCTED AT THE ACQUISITION RATE (PREVAILING RATE) IN ACCORDANCE WITH SECTION 361.4 OF THE FOREIGN AFFAIRS MANUAL. IN ADDITION, ALL FOREIGN CURRENCY BUY-BACKS
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(REVERSE ACCOMMODATION EXCHANGE) MADE BY THE RDO WILL ALSO

BE AT THE ACQUISITION RATE.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE230610
Document Source: CORE
Document Unique ID: 00
Drafter: OC:DHMCGRATH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740298-0770
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741032/aaaabbms.tel
Line Count: 63
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN FSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2002
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Review Markings:

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EO Systematic Review
30 JUN 2005

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Type: TE
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